


PRICE \$2½ PER MONTH

## INTIMATIONS

THEATRE  ROYAL.  
CITY HALL.  
MANAGER.....NEIL O'BRIEN.  
MASCOTTE OPERA COMPANY,  
TOMORROW (SATURDAY) EVENING.  
the 24th October, 1885.  
GRAND NAVAL COMMAND NIGHT.  
Under the Distinguished Patronage of Admiral  
SIR WM. M. DOWELL, K.C.B.  
By General request the  
MASCOTTE OPERA COMPANY  
will produce GILBERT and SULLIVAN's ever-  
green and popular  
H. M. S. "PINAFORE".  
H. M. S. "PINAFORE"!  
H. M. S. "PINAFORE"!

Ornamented Chords, Appropriate Scenery,  
 Costly Wardrobe, and an exceptionally  
 STRONG CAST OF CHARACTERS.  
 CONDUCTOR, SIGNOR VALENZA.  
 Box Plan, now open at KELLY and WALSH.  
 (LIMITED).  
 Hongkong, 23rd October, 1885. [1871]

**W**ANTED—By an EXPERIENCED  
 MESSMAN, the MANAGEMENT of a  
 CLUB, OFFICERS' MESS, or HOTEL.  
 Apply to J. S.  
 Care of Daily Press.  
 Hongkong, 23rd October, 1885. [1899]

NOTICE,  
 AN EXTRAORDINARY GENERAL  
 MEETING of the VICTORIA RECREA-  
 TION CLUB will be held on the SYDNEY, the 30th  
 instant, at 4 P.M., in the GYMNASIUM to con-  
 sider certain Financial Matters connected with  
 the forthcoming Regatta.  
 J. H. STEWART-LOCKHART,  
 Hon. Secretary.  
 Hongkong, 23rd October, 1885. [1888]

FOR HIEGO AND YOKOHAMA.  
 THREE Steamship  
 "GRATITUDE."  
 Captain Wake, will be despatched for the above  
 place TO-MORROW, the 24th instant, at

UP FRM.  
 For Freight or Passage, apply to  
 DOUGLAS LAFAIRK & Co.,  
 Agents.  
 Hongkong, 22nd October, 1885. [1894  
 DOUGLAS STEAMSHIP COMPANY,  
 LIMITED.  
 FOR SWATOW, AMOI, AND FOCHOW.  
 THE Company's Steamship  
 "DOUGLAS,"  
 Captain Young, will be despatched for the above  
 SUNDAY, the 26th instant, at  
 11 O'CLOCK.  
 For Freight or Passage, apply to  
 DOUGLAS LAFAIRK & Co.,  
 General Managers.  
 Hongkong, 22nd October, 1885. [1893  
 FOR SWATOW AND BANGKOK.  
 THE SINGAPORE ORIENTAL STEAM  
 SHIP COY.

"PHRA CHOM KLAO,"  
Steamer H. Stratton, will be despatched for the  
above Ports on TUESDAY, the 27th instant,  
DAILIGHT.  
On Freight or Passage apply to  
YUEN FAT HONG,  
Agent, at Hong Kong.  
Cantonkong, 23rd October, 1896.

TABLE OF DATE OF DEPARTURE.

STEAM TO KOBE AND YOKOHAMA.  
(Passing through the INLAND SEA.)  
HE P & O S. N. Co.'s Steamship  
"KASEGAR,"  
leaves for the above places at Noon, on  
WEDNESDAY, the 28th instant, instead  
of previously advertised.

A. McIVER,  
Superintendent.

SINGAPORE, 23rd October, 1895.  
 STEAM AND AUSTRALIAN STEAM-  
 SHIP COMPANY, LIMITED.  
 OF SYDNEY, MELBOURNE, AND  
 ADELAIDE.  
 Calling at PORT DARWIN and QUEENSLAND  
 wharves, and taking through cargo to NEW  
 ZEALAND, NEW CALEDONIA, TASMA-  
 NIA, and FIJI.  
 THE Steamship  
 "GUTHRIE."  
 Main Green, will be despatched for the above  
 ports on WEDNESDAY, the 4th November,  
 about 9 P.M.  
 For Freight or Passage, apply to  
 R. S. HILL & Co.,  
 Agents.  
 Singapore, 23rd October, 1895. 1897  
 BEE WEBER has just received

A Stock of this Season's Christmas Cards.  
 A American Christmas Cards.  
 Original Native Christmas Cards with Pid-  
 gin English Metteos.  
 Original Photographic Christmas Cards.  
 These latter are the most appropriate Cards  
 to send to Europe, each Card contains 40  
 views in miniature of familiar Eastern  
 towns, and appropriate Christmas Metteos.  
 The Diaries and Date Blocks.  
 The Diaries and Date Blocks.  
 Champion undersown Tennis Balls \$4.50 doz.  
 Champion Extra Strong Sewn \$3.75 dozen.  
 Tennis Shoes.  
 Tennis Shoes.  
 Travelling Stationery Cases.  
 Music for Viola and Piano.

ing Gloves.

125

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**TUITION.**

2. WILLIAM SWEETMAN, Teacher of LANGUAGES, will be glad to receive 3. Under his new system Mr. SWEETMAN imparts a full knowledge of any European Language within three months. Payments are now being made to form 4. EVENING CLASSES.

5. WILLIAM SWEETMAN undertakes Translations of European Languages and offers his Services as an Interpreter.

6. as strictly moderate.

7. apply to

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**COLLEGE CHAMBERS,**  
W. Adams Street,  
New York, 15th October, 1855.

1854

**STATING'S BONBONS or WORM  
TABLETS,**  
Prepared by  
JAMES VEGETABLE SWEETMAN, both in

nee and taste, furnishing a most agree-  
 method of administering the only certain  
 for **INTESTINAL or THREAD WORMS.**  
 perfectly soft and mild preparation, and is  
 adapted for Children. Sold in Bot-  
 all Chemists. [1625



## INTIMATION.

## CHRISTMAS AND NEW YEAR'S CARDS.

Just received a varied assortment from the best ENGLISH, AMERICAN, and GERMAN HOUSES allowing a selection out of several thousands.

By Parcel Post ornamental Cards and small Presents can be sent home very cheaply.

A. S. WATSON & Co.

HONGKONG DISPENSARY.

NOTICE TO CORRESPONDENTS.

Communications on Editorial matters should be addressed "The Editor," and those on business "The Manager," and not to individuals by name.

Correspondents are requested to forward their names and addresses with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication.

After that hour the supply is limited.

The Daily Press.

HONGKONG, OCTOBER 23rd, 1886.

In proposing the second reading of the Loan Ordinance on Wednesday the Attorney-General said that though a statement in reference to it might be a mere formality in the way of assuring the members of Council, as representing the borrowers, of the prudence and wisdom of passing the Bill, it might not be altogether useless as affording to the lenders that information that they were entitled to receive. The lenders, we think, ought to be well satisfied with the assurances given by the learned gentleman. Indeed no colony has ever gone into the money market as a borrower with better security to offer. The loan amounts to less than the colony's annual revenue, and is raised not for the purpose of defraying any previously existing debt, or meeting the ordinary expenditure, but solely in respect of extraordinary public works. So far as the ordinary expenditure of the colony is concerned, the revenue is more than sufficient to cover it, the annual accounts always showing a credit balance. It is, moreover, proposed to raise an addition to the revenue by means of a spirit farm, which it is anticipated will amount to considerably more than sufficient to cover the expenses connected with the loan. The estimated income from the spirit farm is now stated at \$100,000, while the interest on the loan will amount to only \$50,000 for the first two years and thereafter the sinking fund and interest together at \$60,000. The surplus from the proposed spirit farm, the revenue of the colony is a steadily expanding one, and there is every prospect that the increase will be on a greater ratio year by year. Hongkong cannot fail to profit largely by any extension of the foreign trade with China, and there are indications of such an extension on a large scale in the near future. In course of time, when the Celestial Empire is intersected throughout its length and breadth by the iron road, on which richly laden freight trains convey to the most distant provinces the merchandise of the West and return with native produce, the volume of business passing through this colony will be multiplied many times, bringing with it a corresponding increase of population and extension of the city. Visions of this kind, however, well founded though they be, will probably have much influence on the lenders of the loan, albeit many great changes must take place during the four or five decades during which the loan is to run. The relation of our expenditure to our income is what the lenders will chiefly look at, and on this basis we think they will be well satisfied with the security. The total cost of the large public works which render borrowing necessary is estimated at \$2,449,000, and of this amount the colony is paying out of its balances over a million; the loan is to cover the remaining million.

The Bill provides for the borrowing of an amount not exceeding \$200,000, which may be raised either on debentures or inscribed stock. In their despatch on the subject the Crown Agents say—"It is not only advantageous but almost necessary when inviting tenders for loans to give the lender the option of debentures or inscribed stock; in a recent case we disposed of the unallocated balance of a Colonial Government loan only on condition that the debentures should be hereafter convertible into inscribed stock." The difference between the two forms will be that whereas the debentures will be redeemable by annual drawings commencing the third year after the issue, the inscribed stock will run to a specified date; the colony will therefore, in the case of inscribed stock, have to go on paying interest which in the case of debentures would have been extinguished by earlier drawings. The maximum interest fixed by the Bill is five percent; the Crown Agents hope to arrange it at four and a half or four, but this it is advisable to leave a margin to provide against an unpropitious market. We are not sure whether in the long run it would not have paid better to have issued the loan locally instead of on the London market. The Hongkong and Shanghai Bank and some of the insurance companies invest a portion of their funds in Indian paper, and probably they would have been found willing purchasers of local stock paying five per cent. or even less. The expense of a local issue would have been much smaller than that of the issue in London, and it must, moreover, be remembered that a loan negotiated in London will have to be repaid in gold, while the currency of the colony is silver, so that if the dollar exchange declines, as some authorities predict it will, to three shillings, the colony will have heavily in its remittances on account of interest and sinking fund. The dollar, on the

other hand, may go up, but on the whole it would, we think have been more satisfactory if the loan had been contracted in local currency.

Tan mania, if it can be so termed, for acquiring colonies seems to be spreading to Austria, a country which so far has shown little inclination to found them. The Austrians and Hungarians are, as a rule, stay-at-home races, the latter especially suffering from *mal du pays* when long absent from fatherland. The example of Germany in seeking colonies has, however, proved infectious, for we find the Austrian journal the *Oesterreichische Monatshefte für den Orient* seriously advocating the colonial movement. It holds the fact that the Imperial Royal Geographical Society at Vienna is about to procure for a distinguished Austrian explorer the necessary means for fitting out an expedition with the view of exploring the Dark Continent as a good sign of interest being aroused in this subject, and says "that it is indeed time to share in the division of the unappropriated portions of the world which Germany, England, France, and Italy are unquestionably bent upon." The journal above quoted goes on to give three reasons to explain why Austria is so poorly represented in the list of nationalities by whom the remainder of the globe is populated, as follows:—"A sort of innate aversion on the part of Austrian subjects to emigrate; the want of a protecting fleet; and, finally, the want of capital. These three points present, no doubt, great difficulties, but they may be overcome. If Austrian subjects find that they are under the protection of the flag of the Empire while trading in Transcaucasian places, they may possibly have a greater inclination to emigrate; and as the majority of them are industrious and intelligent people, there is apparently no reason why they should not be able to establish colonies abroad as well as their German neighbours. Only let the State be made without much delay, so that Austria may still come in for a share in the colonial movement before it is too late." And truly if our Austrian friends intend to come in for any of the remainder of the unappropriated lands in any corner of the world they will have to be quick over it. Nor are there wanting some signs—which may be slight perhaps to some—that the Austrian Government are about to make an attempt at colonising. It is notorious that the Austrian Press have sympathized with the Germans in their dispute with Spain over the Caroline Islands, and it is a rather curious coincidence that while the German squadron in these waters is being largely strengthened, these Austrian men-of-war have, if the *Straits Times* is rightly informed, been ordered to rendezvous in Singapore. Never, in our recollection, has more than one Austrian warship been seen at a time in these waters, and only those at long intervals when making a cruise round the world. Now, however, we suddenly hear of three vessels meeting at Singapore. Of course it is possible that they may be intended to co-operate with the German squadron against Spain in the event of no satisfactory solution of the dispute over the possession of the Caroline Islands being arrived at; but it may also mean that the Austrian Government intend to found a colony somewhere in the Pacific on their own account. There are not many island groups there worth annexing, but there are some, if the Austrians do not mind undertaking the task of civilizing cannibals, such as those on the Solomon Islands. The Dark Continent undoubtedly offers a better field, but the Austrians possibly have a hankering for some of those "summer isles of Eden" scattered like gems over the face of the broad Pacific.

The Shanghai Courier gives us an account of the Benjamim-Nahana Ophim case has been settled privately.

Mr. Pratt, Essex, advises the cessation of his paper and responsibility in connection with the *Cathay Post*. The paper has, we believe, been taken over by the publishers of the *Shanghai Courier*.

The Times of India says—Some samples of wild silk prepared in British Burma have been pronounced by English manufacturers superior to both Chinese and Indian silks. A further supply is said to be submitted for the opinion of some of the leading Continental firms.

Kulou's Trade Review says—Last year the Government of Siam engaged an official of the German Post Department in the person of Inspector Pankow to organize a postal system after European models, and now through his representative at the present telegraph congress in Berlin it is negotiating with the Imperial Post Office for the engagement of two telegraph officers.

The Pacific Mail steamer *City of Peking* brought the following consignments of mail for China:—

Anglo-California Bank, Silver Bullion, 100,000,000

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A Bombay telegram says that it is believed by the best financial authorities that the silver panic will only be temporary.

In commenting on last year's Consular Report for Hokkaido, the *Japan Mail* says—"Mr. Quinn's account of the sugar manufacture at Monbetsu is very interesting. The undertaking proved, after three years of effort, the works were practically abandoned. In 1883 German exports were employed, and under their management a measure of success had been achieved. During fifteen months, ending January 15th of the present year, 3,775 tons of beet-root were worked, from which 252 tons of sugar, selling for about 104 yen per ton, were produced. From 1884 to 1885 a further 1,000 tons of beet-root were worked, and 500 tons of sugar were produced. In other words, the price obtained for the manufactured product of an acre of land is only 26 yen per acre. It must be regarded as a costly experiment. Yet Mr. Quinn tells us that during last year over 550 acres were planted with beet-root, and that the farmers have constructed a road three miles long, with a large bridge and some heavy outtings, to facilitate the transport of the roots to the factory. We wish to say that Mr. Quinn has given a very good account of the sugar industry in Hokkaido, but that the Government are losing heavily by the sugar mill. It would not be the first time that beet-root sugar has played its manufacturers a similar trick.

The *Hinga News* says—"The five steamers belonging to the American whaling company, the *Albatross*, *Albatross*, *Albatross*, *Albatross*, and *Albatross*, which were left in the boat, arrived here safely on the night of the 8th instant, and thanks to the kindness they experienced, show little sign of the sufferings they underwent on their voyage. They were in every essential particular that of the men who escaped in the boat, and whose account we published a few days ago. But it appears that the first arrival was a very welcome one, and that the men who remained in the boat, for instead of being then to the east of Taga-shima, as they thought, the wreck of the *Albatross* was really considerably to the west. The last arrivals, however, were in a very different state. They were a very heavy sea running, and the boat seemed already over-crowded, they preferred taking the chance of remaining by the wreck. This was the case with the *Albatross*, which was on the 19th, the vessel in the meantime drifting to the eastward with the current, they sighted the high land of Kinkin. During all this weary time the poor fellows had nothing to drink but a little water with which they occasionally moistened their parched lips. When they saw land the water was perfectly smooth and they were so tired that they did not even notice the five men who had been in the boat for nearly two days. They were very hungry and thirsty. Fortunately they happened to land upon a spot where a little brook ran down to the sea, and after quenching their intense thirst they recovered sufficiently to go in search of food. They found a raft of some plants that was on the top of the forward house. On this frail contrivance the five men set off, and after drifting for nearly two days they were again in the boat. They were very hungry and thirsty. Fortunately they happened to land upon a spot where a little brook ran down to the sea, and after quenching their intense thirst they recovered sufficiently to go in search of food. They found a raft of some plants that was on the top of the forward house. On this frail contrivance the five men set off, and after drifting for nearly two days they were again in the boat. They were very hungry and thirsty. Fortunately they happened to land upon a spot where a little brook ran down to the sea, and after quenching their intense thirst they recovered sufficiently to go in search of food. They found a raft of some plants that was on the top of the forward house. On this frail contrivance the five men set off, and after drifting for nearly two days they were again in the boat. They were very hungry and thirsty. Fortunately they happened to land upon a spot where a little brook ran down to the sea, and after quenching their intense thirst they recovered sufficiently to go in search of food. 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